



COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018]

To,
Board of Directors,
Vodafone Idea Limited
Birla Centurion, 10th Floor,
Century Mills Compound,
P.B. Marg, Worli,
Mumbai – 400 030

In connection with the proposed preferential issue of upto 1,755,319,148 equity shares having a face value of Rs. 10/- each of Vodafone Idea Limited (hereinafter referred to as “**Company**”), at a price of Rs. 11.28/- (including a premium of Rs. 1.28/-) per equity share to Omega Telecom Holdings Private Limited (upto 1,13,47,51,773 Equity Shares) and Usha Martin Telematics Limited (upto 62,05,67,375 Equity Shares) (“**Proposed Allottees**”), aggregating upto Rs. 1980 Crore (“**Preferential Issue**”), the Company is required to obtain a certificate from Practicing Company Secretary confirming that the proposed preferential issue is being made in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”).

Accordingly, this Certificate is being issued under the ICDR Regulations.

Management Responsibility:

The Management of the Company is responsible for ensuring the compliance of the requirements of the ICDR Regulations detailed as under:

- (i) Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is proposed to consider the proposed preferential issue;
- (ii) Determination of the minimum price of Equity Share in terms of Regulation 164 of the ICDR Regulations;
- (iii) Compliance with the conditions/ requirements of the ICDR Regulations and Companies Act, 2013.

Verification:

For the purpose of confirming that the proposed preferential issue is in compliance of the applicable provisions of the ICDR Regulations, we have examined the following limited documents as provided by the Company and available on the date of this certificate:

- (a) Certified copy of Board Resolution dated December 9, 2024 approving Preferential Issue of upto 1,755,319,148 equity shares having a face value of Rs. 10/- each of the Company at a price of Rs. 11.28/- (including a premium of Rs. 1.28/-) per equity share payable in cash, aggregating upto Rs. 1980 Crore to the Proposed Allottees.



(b) Obtained Demat and /or holding and confirmation from the Company / RTA stating that Omega Telecom Holdings Private Limited holds 279,017,784 Equity Shares and Usha Martin Telematics Limited holds 91,123,113 equity shares of the Company during the Ninety Trading Days preceding the Relevant Date i.e. December 6, 2024 and the Holding Statement of the Proposed Allottees as on date; and

(c) Confirmation from the Company that:

- (i) The Board of Directors of the Company have decided **December 6, 2024**, as the "**Relevant Date**" being the date thirty days prior to the date on which the meeting of shareholders is expected to be held i.e. January 7, 2025, to consider and approve the Preferential Issue;
- (ii) The Company has determined the minimum price of equity shares in terms of Regulation 164 of the ICDR Regulations;
- (iii) The Board of Directors of the Company has at its meeting held on December 9, 2024, approved Notice convening the Extra-ordinary General Meeting of the Company for the Preferential Issue on January 7, 2025;
- (iv) The proposed Preferential Issue is being made to persons under "Promoter" category;
- (v) The Company has obtained Permanent Account Number of Proposed Allottees.
- (vi) None of the Proposed Allottees belonging to "Promoter" category are ineligible for allotment in terms of Regulation 159 of the ICDR Regulations;
- (vii) The equity shares held by Proposed Allottees are already in dematerialized form. The Proposed allotment of equity shares shall be made in dematerialized form.
- (viii) The equity shares held by the Proposed Allottees have been placed under lock-in. The Post allotment shareholding of the Proposed Allottees shall be locked-in as per the requirements of ICDR Regulations.
- (ix) The Proposed Allottees have not sold any equity shares of the Company during the ninety trading days preceding the Relevant Date (Relevant Date being **December 6, 2024**);
- (x) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Securities and Exchange Board of India thereunder;
- (xi) The Company will file an application seeking in-principle approval for the proposed Preferential Issue on the same day when the notice is being sent in respect of the general meeting seeking shareholders' approval for the proposed Preferential Issue;
- (xii) The Company has no outstanding dues to the Securities and Exchange Board of India, Stock Exchanges where the securities of the Company are listed (i.e. BSE Ltd. and National Stock Exchange of India Ltd.) and the Depositories (i.e. NSDL/ CDSL).



Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the proposed Preferential Issue is being made in compliance with the conditions/ requirements of ICDR Regulations stated above under the heading of verification.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.
5. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission in the general meeting of the shareholders considering the proposed preferential issue and should not be used by any other person or for any other purpose.

**For VKMG & Associates LLP
Company Secretaries
FRN:L2009MH005300**

**Anish Gupta
Partner**

**FCS: 5733, CP No. 4092
UDIN: F005733F003362185**



**Place: Mumbai
Date: December 12, 2024**